



California Public Employees' Retirement System
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May 18, 2011

The Honorable Jerry Brown
Governor's Office
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Sacramento, CA 95814

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Secretary of the Senate
State Capitol, Room 3044
Sacramento, CA 95814

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Ms. E. Dotson Wilson
Chief Clerk of the Assembly
State Capitol, Room 3196
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The Board of Administration of the California Public Employees' Retirement System (CalPERS) has accepted the June 30, 2010 Actuarial Valuation of the 1959 Survivor Benefit Program.

In the report, the actuarially determined required employer premium for the State 5th Level for fiscal year 2011-2012 is \$5.45 per covered member, per month. This reflects no change from the \$5.45 required employer premium from the previous fiscal year. The June 30, 2010 funded status of the State 5th Level pool on a market value basis is 66.4%. This compares with 62.7% for the previous fiscal year. The actuarially determined required employer premium for the School 5th Level for fiscal year 2011-2012 is \$0.00. This reflects no change from the \$0.00 required employer premium from the previous fiscal year. The June 30, 2010 funded status of the School 5th Level pool on a market value basis is 420.0%. This compares with 366.0% for the previous fiscal year.

The Board is pleased to file the 2010 report for the 1959 Survivor Benefit Program with the Governor and the Legislature.

Respectfully,

ROB FECKNER, President
Board of Administration